

ACTIS LLP ("ACTIS")

TERMS AND CONDITIONS OF PURCHASE OF GOODS

1 DEFINITIONS

- 1.1 "The Buyer" – means Actis or the subsidiary, associated company or corporation named on the face of the Order.
- 1.2 "The Conditions" – means these terms and conditions of purchase and (unless the context otherwise requires) includes any additional terms agreed in writing between the Buyer and the Seller ("Special Terms and Conditions").
- 1.3 "The Contract" – means the contract for the sale and purchase of the Goods, comprising the Order, the Conditions, the Supplier Code of Conduct and any documents expressly incorporated into the Contract pursuant to the Conditions.
- 1.4 "The Goods" – means the articles specified in the Order which the Buyer agrees to buy from the Seller.
- 1.5 "The Order" – means the purchase order placed by the Buyer or its agent for the supply of Goods to the Buyer, to which the Conditions apply.
- 1.6 "The Seller" – means the person, firm or company to whom the Order is addressed and includes the Seller's successors, heirs, executors or administrators.
- 1.7 "Member of the Actis Group" means Actis LLP, Actis GP LLP and any unincorporated body, body corporate or partnership which is the subsidiary, subsidiary undertaking or holding company or parent undertaking of either Actis LLP or Actis GP LLP, or any unincorporated body, body corporate or partnership which is the subsidiary or subsidiary undertaking of such holding company or parent undertaking.
- 1.8 "Actis Fund" means any fund, investment vehicle or other entity formed or incorporated in any jurisdiction which is managed or advised by an entity that is a Member of the Actis Group.
- 1.9 "The Supplier Code of Conduct" means the Actis Supplier Code of Conduct as published from time to time on Actis' website at the URL 'www.act.is' (<https://www.act.is/media/1908/supplier-code-of-conduct-may-2018.pdf>).

2 APPLICABLE CONDITIONS AND ACCEPTANCE

- 2.1 The Conditions shall apply to the exclusion of all other terms and conditions including any terms or conditions which the Seller may purport to apply under any sales offer or similar document.
- 2.2 Neither the Buyer, its agents nor the Seller shall be bound by any other terms express or implied in relation to the Order except as are otherwise agreed by them in writing and signed on their behalf.

2.3 The Order constitutes an offer by the Buyer to purchase the Goods subject to the Conditions.

2.4 The Order acceptance from the Seller shall only acknowledge receipt of the Order and confirm delivery and the Order will lapse if it is not unconditionally accepted by the Seller within 10 working days of its date. Without prejudice to the preceding sentence, dispatch or delivery of the Goods by the Seller to the Buyer shall be deemed conclusive evidence of the Seller's acceptance of the Order and the Conditions.

2.5 Any forecasts for Goods provided by the Buyer shall be non-binding and the Buyer shall not be bound to purchase any Goods unless and until it submits the Order which is accepted by the Seller.

3 STANDARDS

3.1 Save as excluded or varied herein or by any Special Terms and Conditions, the Buyer's rights under these Conditions are in addition to any statutory terms or conditions implied in favor of the Buyer by the Sale of Goods Act 1979 and the Supply of Goods and services Act 1982 and any other statutory or regulatory provision, including any amendments thereto.

3.2 Without prejudice to Conditions 4, 5 and 6 below, the Goods shall be without fault and of good design, quality, material and workmanship, in accordance with best industry practice and/or the relevant British, European or other agreed standards (where applicable) and conform as to quantity, quality and description with the particulars stated in the Order and/or any specification provided by the Seller. They will be equal in all respects to the samples, patterns or other descriptions provided or given by any party and be capable of any standard of performance and fit for any purpose specified either expressly or by implication. All representations, statements or warranties made or given by the Seller, its servants and agents (whether orally, in writing or in any of the Seller's brochures, catalogues and advertisements) regarding the quality and fitness for purpose of the Goods, or any of the Goods, shall be deemed to be part of the Conditions.

4 REJECTION OF GOODS OR WORKMANSHIP

4.1 The Buyer or its agent may by notice in writing to the Seller reject the Goods if found not to be in accordance with the Order and/or the standards specified in Conditions 3 and 6 and shall, when giving notice of rejection, specify, in writing, the reasons therefore. In such cases the Seller shall within a period acceptable to the Buyer (as may be specified by the Buyer) replace the rejected Goods with others which are in all respects in accordance with the Order and the standards specified in Conditions 3 and 6.

4.2 If the Seller does not replace all the rejected Goods within such period as is specified by the Buyer (or

where no period is specified, within 10 working days of notice of rejection) the Seller shall forthwith at the end of such period reimburse to the Buyer any and all monies whatsoever (including any form of deposit) paid to the Seller (which shall be recoverable as a debt) in respect of any rejected Goods which have not been replaced and any loss or damage which the Buyer may suffer as a result of such rejection and any additional expenditure incurred in obtaining replacement Goods from another source.

5 QUALITY AND WORKMANSHIP

5.1 The Seller warrants that the design, construction, material and quality of the Goods comply in all respects with all relevant requirements of any statute, regulation or order, or other instrument having the force of law which may be in operation at the time when the same are supplied.

6 WARRANTIES

6.1 The Seller will ensure that the Goods are:

- (a) New (except where expressly agreed otherwise by any Special Terms and Conditions);
- (b) free from defects in design, material and workmanship and are fit for purpose and are of satisfactory quality; and
- (c) in compliance with applicable laws, regulations, safety standards and codes of practice for the time being in force which relate to the Goods.

6.2 If within 12 months from the date the Goods are put to use (but not exceeding 18 months from date of delivery) the Buyer notifies the Seller of a defect (being a fault in workmanship, quality, material or design, or a discrepancy from the Contract description or specification), without prejudice to any other remedy the Buyer may have, the Seller will repair or replace at his option, the defective Goods at the Seller's expense (including packing and carriage). Condition 6.1(a), 6.1(b) and the preceding sentence shall apply to replacement Goods from the date of replacement. Condition 6.1(b) and the preceding sentence shall apply to repaired Goods from the date of repair.

6.3 If any such defects are not remedied within a reasonable time (as may be specified by the Buyer or where no period is specified, within 10 working days of notice of defect), full details of the defect having been previously communicated in writing to the Seller, the Buyer may, upon giving 14 day's notice to the Seller and without prejudice to any rights it may have in respect of the failure of the Seller to remedy such defect, proceed to do such works as are necessary to remedy such defect at the risk and expense of the Seller.

6.4 Without prejudice to any other remedy, if any Goods are not supplied in accordance with the Contract, the Buyer shall be entitled, at its sole option, and whether or not the Buyer has previously required the Seller to repair the Goods or to supply any replacement Goods, to treat the Contract as discharged by the Seller's breach and require the repayment of the whole or any part of the price paid (including any form of deposit) which shall be recoverable as a debt from the Seller and the

reimbursement of any loss or damage which the Buyer may suffer as a result of such defect.

7 DELIVERY, PACKING AND MARKING

7.1 The Seller shall deliver the Goods upon the date and within the time and at the place specified in the Order (or where no time is specified, within 20 working days of the date of the Order). Time for delivery shall be of the essence and if the Goods or any portion thereof are not delivered by the specified date or within the time specified in the Order, without prejudice to any other remedy the Buyer may have, the Buyer or its agent shall be entitled to determine the Order in respect of the undelivered Goods and in respect of any Goods already delivered under the Order which cannot be effectively and commercially used by reason of the non-delivery of the undelivered Goods. On such determination the Buyer shall be entitled to:

- (a) return to the Seller at the Seller's risk and expense any Goods already delivered which cannot be effectively and commercially used as aforesaid and to recover from the Seller as a debt any monies paid by the Buyer (including an appropriate proportion of any deposit) in respect of such Goods;
- (b) recover from the Seller any loss or damage suffered by the Buyer and any additional expenditure incurred by the Buyer in obtaining other Goods in replacement thereof.

7.2 The Goods shall be marked in accordance with the Buyer's instructions and all lawful requirements and properly packed and secured for delivery to the Buyer in an undamaged condition. The Seller shall give due consideration to the nature of the Goods being supplied, including in terms of fragility and value for the purposes of this Condition.

8 IN TRANSIT LIABILITY

8.1 The Goods shall be delivered Delivered Duty Paid (as such term is defined by Incoterms 2010). The point of delivery shall be as specified in the Order. The property in and risk of damage to or loss of the Goods shall remain with the Seller until the point of delivery specified in the Order and the Seller will repair or replace free of charge Goods damaged or lost in transit.

9 PAYMENT

9.1 Prices for the Goods shall be as specified in the Order and (unless otherwise agreed in writing between the parties), shall be deemed inclusive of value added tax or any other sales tax or duty and inclusive of all other costs and charges including without limitation those in relation to loading, unloading, delivery, insurance and packaging.

9.2 Unless otherwise agreed, payment will be made by the later of the end of the month following the month in which the Buyer receives the Goods, or 14 days following the Buyer receiving the Supplier's invoice in respect of the same.

9.3 In the case of Goods which are to be delivered at a location outside of the United Kingdom, payment will be made:

- (a) following the receipt by the Buyer of proof (satisfactory to the Buyer) of dispatch; and
 - (b) receipt of the Seller's invoice which must show the Buyers order reference in full.
- 9.4 Payment by the Buyer is conditional upon the Seller delivering the Goods by the date specified in the Order (or as may be amended and agreed by both parties in writing) and the Seller complying with the Conditions.
- 9.5 If payment of an invoice is not made in full by the due date and there is no bona fide dispute in relation to the invoice, the Seller shall, without prejudice to any other rights or remedies, have the right to charge the Buyer interest on the amount unpaid, at the rate of two per cent (2)% per annum above the Bank of England base rate from time to time, until payment.
- 10 COPYRIGHT ETC**
- 10.1 Except to the extent the Goods incorporate the Buyer's intellectual property rights, the Seller warrants that the Goods do not infringe any intellectual property rights (including patent, trade mark, trade name, registered design or copyright) of any third party and the Seller agrees to indemnify the Buyer on demand against any and all claims, proceedings, losses, damages, costs and fees suffered by the Buyer in respect thereof. Should the Buyer, at any time, receive notice of any claim that the Goods infringe any of the aforesaid rights, the Buyer shall have the right to cancel the Order without making any payment whatsoever to the Seller and recover as a debt any amounts already paid. Where any specification and design of the Goods or any of the Goods have been provided by the Buyer the copyright, design right or other intellectual property in them shall remain the property of the Buyer and the Seller shall only use such rights for the purposes of performing its obligations under the Contract.
- 10.2 The Seller grants to the Buyer (or shall procure the grant of) a worldwide, non-exclusive, royalty-free irrevocable licence (with the right to grant sub-licences) to any intellectual property rights in the Goods to enable the Buyer to make use of, resell or otherwise exploit the Goods.
- 11 INSOLVENCY ETC**
- 11.1 If the Seller being an individual (or, if a partnership, any partner) shall have a receiving order made against it or shall make any composition or arrangement with its creditors, or any application shall be made under any Insolvency Act for the time being in force for sequestration of its estate, or if the Seller, being an incorporated company, shall pass a resolution, or the court shall make an order that the Seller shall be wound up (otherwise than for the purpose of reconstruction or amalgamation) or if a receiver shall be appointed, or if circumstances shall arise which entitle the court or a creditor to appoint a receiver or manager, or which entitle the court to make a winding up order, or if the Seller (whether an individual or incorporated company) shall breach any of the Conditions then the Buyer shall be at liberty without prejudice to its other rights and remedies to cancel the whole or any part

of the Contract forthwith and without compensation by notice in writing to the Seller.

- 11.2 Termination of the contract, however it arises, shall not affect or prejudice the accrued rights of the parties as at termination or the continuation of any provision expressly stated to survive, or implicitly surviving, termination.

12 ASSIGNMENT AND SUB-CONTRACTORS

- 12.1 The Seller shall not assign or transfer or purport to assign or transfer any of its rights or sub-contract any of its obligations or otherwise dispose of the Contract or any part thereof without the prior written consent of the Buyer.

13 INSPECTION

- 13.1 The Buyer or its agent or their appointed agent may at any time before dispatch, inspect, test or identify (and reject if necessary) the Goods and any drawings and specifications.

- 13.2 Inspection and/or witnessing of tests by the Buyer or its agent or any other inspecting authority shall not relieve the Seller of its responsibilities or obligations under applicable laws and/or the Contract to provide Goods which comply with the Contract (including with Conditions 3, 5 and 6).

- 13.3 The Buyer or its agent is under no obligation to test or inspect the Goods before or after delivery.

14 INDEMNITY

- 14.1 The Seller shall keep the Buyer indemnified on demand in full against all direct, indirect or consequential liabilities (all three of which terms include, without limitation, loss of profit, loss of business, depletion of goodwill and like loss), loss, damages, injury, costs and expenses (including legal and other professional fees and expenses) awarded against or incurred or paid by the Buyer as a result of or in connection with the Seller's breach of the Contract or the Goods not complying with the Conditions howsoever arising.

15 INSURANCE

- 15.1 The Seller shall throughout the period of the Contract maintain with a reputable insurance company at its own cost:

- (a) Employer's liability insurance in accordance with any legal requirement for the time being in force; and

- (b) A comprehensive policy or policies of insurance providing an adequate level of cover in respect of all risks that may be incurred by the Seller, arising out of the Seller's performance of the Contract, in respect of any act or default for which the Seller may become liable to indemnify or compensate the Buyer under the Contract including (without limitation) in respect of death or personal injury, or loss of or damage to property. The policies shall include cover in respect of any financial loss arising from any advice given or omitted to be given by the Seller, but shall not relieve the Seller of any liabilities under the Contract. It shall be the responsibility of the Seller to determine the amount of insurance

- cover that shall be adequate to enable the Seller to satisfy any liability referred to in this Condition 15.
- 15.2 The Seller shall produce to the Buyer on request copies of all insurance policies referred to in this Condition 15 or other evidence confirming the existence and extent of cover given by those policies, together with receipts or other evidence of payment of the premiums under those policies.
- 16 **CONFIDENTIALITY**
- 16.1 The contents of the Order, or any enquiry or request for quotation and any specification, drawing or other information provided by the Buyer or his agent shall be deemed confidential, and shall only be used for the purposes of the Seller performing its obligations under the Contract and shall not be disclosed to a third party by the Seller save as necessary for the execution of the Contract, without prior written consent from the Buyer or his agent.
- 17 **FORCE MAJEURE**
- 17.1 Neither the Buyer nor the Seller shall be liable to the other party or in breach of Contract for any delay or failure to fulfil its obligations under the Contract if such failure is attributable to force majeure. For the purposes hereof "force majeure" shall mean the following events or circumstances (to the extent such circumstances are beyond the reasonable control of the affected party): war, riot, civil commotions, fire, explosions, act of God, imposition of government sanctions or embargo and failure of utility services or networks..
- 17.2 If such delay or failure persists for ninety (90) days or more, the Buyer may terminate the Contract by giving the Seller written notice of such termination.
- 18 **COMPLIANCE WITH LAWS**
- 18.1 The Seller shall comply with all applicable laws in carrying out its obligations under the Contract and in its business and the Seller shall:
- (a) obtain, and at all times maintain, all necessary licences and consents in relation to its business; and
- (b) comply with all applicable anti-slavery and human trafficking laws from time to time in force including the UK Modern Slavery Act 2015 (including upon request from the Buyer, providing such information as the Buyer reasonably requires to complete an annual slavery and human trafficking report setting out the steps it has taken to ensure that slavery and human trafficking is not taking place in any of its supply chains or in any part of its business).
- 18.2 The Seller agrees that it will not, and nor will any of its executives, officers, employees, shareholders, representatives or agents, directly or indirectly, make or offer or agree to receive or accept any payment, gift or other advantage with respect to any matters which are the subject of the Contract which (i) would violate any anti-corruption laws or regulations applicable to the Buyer or the Seller, (ii) are intended to, or does, influence or reward any person for acting in breach of an expectation of good faith, impartiality or trust or for performing their duties improperly, (iii) it would otherwise be improper for the recipient to accept, (iv) is made to or for a Public Official with the intention of influencing them in the performance of their duties and obtaining or retaining an advantage in the conduct of business, or (v) which a reasonable person would otherwise consider to be unethical, illegal or improper;
- 18.3 The Seller shall properly and accurately record in its corporate and financial books and records all transactions which relate in any way to the Contract or to the Goods provided by the Seller under it ("transaction records").
- 18.4 The Seller shall on request by the Buyer by notice in writing provide (as soon as reasonably practicable) copies of transaction records and such other information relating to the Goods provided under the Contract as the Buyer may reasonably require for the purpose of monitoring the Seller's compliance with its obligations under this clause 18. The Seller shall retain the transaction records for 6 years or, if longer, such other period of time which the Seller is required by law or good practice to retain transaction or other similar records (calculated from the date of the transaction records or if there is no such date, the date of the Order).
- 18.5 For the purposes of the Contract, "Public Official" includes, without limitation, any person holding or acting on behalf of a person holding legislative, administrative or judicial office, including any person employed by or acting on behalf of a public agency, a state owned or public enterprise, a public international organisation, any federal or regional government department or agency, any political party, or any candidate for political office, or a relative or associate of any such person.
- 18.6 The Seller agrees that:
- (a) with respect to its tax affairs, all receipts arising to the Seller from sources relating to the Buyer have been or will be declared to all relevant tax authorities in accordance with applicable tax laws; and
- (b) all invoices submitted to any Member of the Actis Group will provide for the payment of any applicable sales tax and to the extent that such sales tax is charged and paid, the Seller will account to the relevant tax authority for any such payment.
- 19 **RIGHTS OF THIRD PARTIES**
- 19.1 A person who is not a party has no rights under the Contracts (Rights of Third parties) Act 1999 to enforce, or to enjoy the benefit of, any provision of the Contract but this does not affect any right or remedy of a third party which exists or is available apart from that Act.
- 19.2 The Seller acknowledges that the Contract is entered into for the Buyer, the Actis Funds and other Members of the Actis Group and the losses of any such entities arising in connection with the Contract shall be deemed losses of the Buyer and shall be recoverable by the Buyer subject to the provisions of the Contract.

20 **APPLICABLE LAW**

- 20.1 The Contract and any dispute or claim arising out of or in connection with it (including any non-contractual claims or disputes) shall be governed by English Law. The parties hereby irrevocably submit to the exclusive jurisdiction of the courts of England.

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